

BILL OF SALE AND ASSIGNMENT INSTRUMENT
(Portfolio Assets)

THIS BILL OF SALE AND ASSIGNMENT INSTRUMENT is entered into as of the 21st day of December, 2012, by NATIONAL CAPITAL MANAGEMENT, LLC, a Tennessee limited liability company ("NCM"), in favor of PORTFOLIO RECOVERY ASSOCIATES, LLC, a Delaware limited liability company ("PRA LLC").

WITNESSETH:

WHEREAS, pursuant to that certain Asset Purchase Agreement dated as of November 21, 2012 (the "Asset Purchase Agreement"), NCM has agreed to sell, assign, transfer, convey and deliver to PRA LLC all right, title and interest in and to the Portfolio Assets, in accordance with and on and subject to the terms and conditions, representations and warranties set forth in the Asset Purchase Agreement; and

WHEREAS, capitalized terms not otherwise defined herein shall have the respective meanings given such terms in the Asset Purchase Agreement.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements contained in the Asset Purchase Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, NCM does hereby sell, assign, transfer, convey and deliver to PRA LLC, its successors and assigns, all right, title and interest in and to the Portfolio Assets, free and clear of all Liens.

TO HAVE AND TO HOLD the Portfolio Assets and all right, title and interest therein, unto PRA LLC, its successors and assigns, for their exclusive use and benefit forever.

This Bill of Sale and Assignment Instrument is made strictly upon the terms and conditions set forth in the Asset Purchase Agreement and without any additional warranties or undertakings (express or implied) other than as set forth herein or therein.

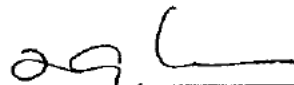
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IN WITNESS WHEREOF, NCM has caused this Bill of Sale and Assignment Instrument to be duly executed and delivered as of the day and year first above written.

NCM:

NATIONAL CAPITAL MANAGEMENT, LLC, a
Tennessee limited liability company

By:  (SEAL)
Freeman A. Marr,
Chief Executive Officer